

Message Text

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ACTION XMB-04

INFO OCT-01 ARA-06 ISO-00 EB-07 COME-00 /018 W

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R 222253Z APR 76

FM AMEMBASSY MEXICO

TO SECSTATE WASHDC 4388

INFO AMCONSUL MAZATLAN VIA POUCH

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E.O. 11652: N/A

TAGS: BPRO

SUBJECT: FCIA CREDIT INSURANCE REQUEST FOR SALE OF NEWSPAPER
PRINTING PRESSES TO EL DEBATE S.A. DE C.V.

REF: STATE 84097

1. BEGIN UNCLASSIFIED. EL DEBATE S.A. DE C.V. WAS ESTABLISHED IN 1941 BY SR. MANUEL MORENO RIVAS WHO STILL SERVES AS DIRECTOR OF THE NEWSPAPER. SR. LORENZO VALDEZ ROBLES ALSO SERVES AS DIRECTOR AND SR. SAMUEL RIDRIGUEZ SAENZ AS ADMINISTRATOR. A COMMERCIAL BANK ESTIMATES EL DEBATE'S ASSETS AT 8 MILLION PESOS (US\$ 640,000) CONSISTING LARGELY OF EQUIPMENT AND MACHINERY TO PUBLISH THE NEWSPAPER AND TO CARRY OUT COMMERCIAL PRINTING JOBS. THE SAME BANK REPORTS THAT SUBJECT FIRM HAS BEEN MEETING ALL ITS FINANCIAL OBLIGATIONS BUSINESSMEN OF LOS MOCHIS, SINALOA BECAME PARTNERS IN EL DEBATE AND INCREASED THE FIRM'S CAPITAL. THEY BELONG TO A PRESTIGIOUS LOCAL INVESTORS GROUP THAT GOES UNDER THE NAME "COREREPE".

2. A LOCAL COMMERCIAL BANK INDICATES THAT IT WOULD BE SAFE TO LOAN LARGE SUMS TO EL DEBATE AS LONG AS ONE OR MORE OF ITS SHAREHOLDERS ACTS AS GUARANTOR; ALL SHAREHOLDERS HAVE LARGE PERSONAL ACCOUNTS IN MEXICO AND ABROAD. ALL SHAREHOLDERS ENJOY AN EXCELLENT REPUTATION IN THE STATE OF SINALOA AND ARE ACTIVE IN INDUSTRY, COMMERCE AND AGRICULTURE.

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3. "EL DEBATE" HAS A SUBSIDIARY "EL DEBATE DE CULIACAN

S.A. DE C.V." AND IS REPORTEDLY PLANNING TO CREATE ANOTHER WHICH WOULD PUBLISH A DAILY NEWSPAPER IN THE CITY OF MAZATLAN. END UNCLASSIFIED.

4. BEGIN LIMITED OFFICIAL USE. ACCORDING TO MRS. MATTHEWS, PRINCIPAL OFFICER, US CONSULATE, MAZATLAN, SR. MANUEL MORENO RIVAS ALSO WRITES EDITORIALS FOR NEWS-PEPER. ARTICLES ON UNITED STATES HAVE ALL BEEN EXTREMELY FAVORABLE. HE TAKES A CONSISTENTLY HARD LINE AGAINST THE MEXICAN GOVERNMENT AND AS A RESULT IS NOT WELL LIKED BY SINALOA OFFICIALDOM. SR. MORENO RIVAS HAS MORE THAN \$1.5 MILLION IN PERSONAL ASSETS, MOST OF WHICH ARE INVESTED IN THE UNITED STATES AND CANADA. HE HAS RECENTLY APPLIED TO U.S. CONSULATE IN MAZATLAN FOR IMMIGRANT VISA WHICH HE WOULD LIKE TO HAVE "JUST IN CASE". HE FEARS THAT AT SOME POINT GOVERNMENT MAY DECIDE TO PERSECUTE HIM FOR HIS OUTSPOKENNESS. FOR EXAMPLE, THE GOVERNMENT NEWSPRINT MONOPOLY PIPSA MIGHT CUT OFF HIS SUPPLY.

5. EVEN IF SR. MORENO RIVAS DECIDES TO EMIGRATE TO U.S. UNDER GOVERNMENT PRESSURE, HE HAS SUFFICIENT PERSONAL ASSETS TO COVER \$236,000 CREDIT INSURANCE REFTEL. WE ARE PARTICULARLY IMPRESSED WITH HIS COURAGE IN TAKING STRONG PRO-US STAND AND DO NOT BELIEVE HE SHOULD BE PENALIZED FOR IT BY WITHHOLDING OF FCIA CREDIT INSURANCE. THOMPSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 22 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976MEXICO05143
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760153-1166
From: MEXICO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760434/aaaabcoe.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 STATE 84097
Review Action: RELEASED, APPROVED
Review Authority: ShawDG
Review Comment: n/a
Review Content Flags:
Review Date: 20 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <20 JUL 2004 by coburnhl>; APPROVED <04 NOV 2004 by ShawDG>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FCIA CREDIT INSURANCE REQUEST FOR SALE OF NEWSPAPER PRINTING PRESSES TO EL DEBATE S.A. DE C.V.
TAGS: BPRO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006